

Press release

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Munich, March 15, 2023

Siemens Energy successfully completes placement of new shares

Siemens Energy AG (“Siemens Energy”) has successfully placed 72,664,519 new shares with institutional investors through an accelerated book build offering under the exclusion of shareholders’ subscription rights. The shares were placed at a placement price of €17.32 per share resulting in gross proceeds of €1.259 billion before deduction of commissions and expenses. Thus, Siemens Energy’s share capital will increase by 10 percent to €799,309,712. The new shares will be issued from authorized capital under the exclusion of shareholders’ subscription rights and will carry full dividend rights as from October 1, 2022. The net proceeds from the capital increase shall be used to partially refinance the voluntary cash tender offer for all outstanding shares in Siemens Gamesa Renewable Energy, S.A. (SGRE). The successful placement of the capital increase concludes the equity portion of the bridge refinancing for the planned acquisition of all outstanding shares of Siemens Gamesa.

“We are very pleased to see that institutional investors, amongst others BNP Paribas Energy Transition Fund, are confident in our strategy to become the leader in the energy transition,” said Maria Ferraro, CFO of Siemens Energy. “The capital increase was almost four times covered. The successful placement of new shares is an important milestone in the refinancing of our cash tender offer for Siemens Gamesa and supports our solid investment grade credit rating.”

Admission of the new shares for trading in the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange is expected to take place on March 21, 2023. Trading is expected to commence on March 23, 2023. It is intended to include the new shares in the existing listings of the company's shares. The delivery of the new shares is scheduled for March 23, 2023. Following the private placement, Siemens Energy will be subject to a lock-up, i.e., an

obligation not to, inter alia, issue further shares or financial instruments convertible into shares or to conduct a further capital increase, of 90 days, subject to certain market standard exemptions.

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Siemens Energy is one of the world's leading energy technology companies. The company works with its customers and partners on energy systems for the future, thus supporting the transition to a more sustainable world. With its portfolio of products, solutions and services, Siemens Energy covers almost the entire energy value chain – from power generation and transmission to storage. The portfolio includes conventional and renewable energy technology, such as gas and steam turbines, hybrid power plants operated with hydrogen, and power generators and transformers. A majority stake in the wind power subsidiary Siemens Gamesa Renewable Energy (SGRE) makes Siemens Energy a global market leader for renewable energies. An estimated one-sixth of the electricity generated worldwide is based on technologies from Siemens Energy. Siemens Energy employs around 92,000 people worldwide in more than 90 countries and generated revenue of €29 billion in fiscal year 2022.

www.siemens-energy.com.

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